



# **Bond Interest and Redemption**



# Bond Interest and Redemption



## Description

The Bond Interest and Redemption fund finances the cost of capital improvements through issuance of general obligation bonds, which are paid off in annual installments within the useful life of each facility to be constructed. This fund is administered by Financial Management, Office of the City Comptroller, and Debt Management.



# Bond Interest and Redemption

## Department Summary

Bond Interest and Redemption					
	FY 2007 BUDGET		FY 2008 BUDGET		FY 2009 FINAL
					FY 2008-2009 CHANGE
Positions	0.00		0.00		0.00
Personnel Expense	\$	-	\$	-	\$ -
Non-Personnel Expense	\$	2,329,935	\$	2,328,947	\$ 2,332,272
TOTAL	\$	2,329,935	\$	2,328,947	\$ 2,332,272

## Department Expenditures

	FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 FINAL
<b>PUBLIC SAFETY COMMUNICATION BONDS</b>			
<b>G.O. Bonds-Publ Safe Comm Proj</b>			
Bond Interest & Redemption	\$ 2,329,935	\$ 2,328,947	\$ 2,332,272
<b>Total</b>	<b>\$ 2,329,935</b>	<b>\$ 2,328,947</b>	<b>\$ 2,332,272</b>

## Significant Budget Adjustments

### PUBLIC SAFETY COMMUNICATION BONDS

G.O. Bonds-Publ Safe Comm Proj	Positions	Cost	Revenue
Support for Debt Service and Administration	0.00	\$ 3,325	\$ 6,104
Increase due to required debt service payments and additional interest on pooled investments.			

## Expenditures by Category

Expenditures by Category		FY 2007 BUDGET	FY 2008 BUDGET	FY 2009 FINAL
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NON-PERSONNEL				
Supplies & Services	\$	2,329,935	\$ 2,328,947	\$ 2,332,272
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SUBTOTAL NON-PERSONNEL	\$	2,329,935	\$ 2,328,947	\$ 2,332,272
TOTAL	\$	2,329,935	\$ 2,328,947	\$ 2,332,272

# Bond Interest and Redemption

## Revenue and Expense Statement (Non-General Fund)

### BOND INTEREST AND REDEMPTION FUND 21640

	FY 2007* BUDGET	FY 2008* BUDGET	FY 2009 FINAL
<b>BEGINNING BALANCE AND RESERVE</b>			
Balance from Prior Year	\$ 2,004,767 *	\$ 2,379,625	\$ 2,519,256
<b>TOTAL BALANCE</b>	<b>\$ 2,004,767</b>	<b>\$ 2,379,625</b>	<b>\$ 2,519,256</b>
<b>REVENUE</b>			
Interest Earnings	\$ 23,595	\$ 24,896	\$ 55,000
Property Tax	\$ 2,385,336	\$ 2,073,103	\$ 1,941,510
<b>TOTAL REVENUE</b>	<b>\$ 2,408,931</b>	<b>\$ 2,097,999</b>	<b>\$ 1,996,510</b>
<b>TOTAL BALANCE AND REVENUE</b>	<b>\$ 4,413,698</b>	<b>\$ 4,477,624</b>	<b>\$ 4,515,766</b>
<b>OPERATING EXPENSE</b>			
Debt Service	\$ 2,329,935	\$ 2,328,947	\$ 2,332,273
<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 2,329,935</b>	<b>\$ 2,328,947</b>	<b>\$ 2,332,273</b>
<b>TOTAL EXPENSE</b>	<b>\$ 2,329,935</b>	<b>\$ 2,328,947</b>	<b>\$ 2,332,273</b>
<b>BALANCE</b>	<b>\$ 2,083,763</b>	<b>\$ 2,148,677</b>	<b>\$ 2,183,493</b>
<b>TOTAL EXPENSE AND BALANCE</b>	<b>\$ 4,413,698</b>	<b>\$ 4,477,624</b>	<b>\$ 4,515,766</b>

\* At the time of publication audited financial statements for Fiscal Year 2007 were not available. Therefore, the Fiscal Years 2007 and 2008 columns reflect final budget amounts from the Fiscal Year 2007 and 2008 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.